



# Department of the Treasury

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# Treasury FY 2014-2017

## Strategic Goals & Objectives

**Goal 3: Fairly and effectively reform and modernize federal financial management, accounting and tax systems**

Objective 3.1: Improve the **efficiency and transparency** of federal financial management and government-wide accounting

Objective 3.2: Improve the **disbursement and collection of federal funds** and **reduce improper payments** made by the U.S. government

**Goal 5: Create a 21st-century approach to government by improving efficiency, effectiveness and customer interaction**

Objective 5.1: Increase **workforce engagement, performance, and diversity** by instilling excellence, innovation, and inclusion in Treasury's organizational culture and business practices

Objective 5.2: Support **effective, data-driven decision-making** and **encourage transparency** through intelligent gathering, analysis, sharing, use, and dissemination of information

Objective 5.3: Promote **efficient use of resources** through shared services, strategic sourcing, streamlined business processes, and accountability

Objective 5.4: Create a **culture of service** through relentless pursuit of **customer value**



# Transforming Financial Management

## Catalysts for change

- OMB Memorandum M-13-08, *Improving Financial Systems Through Shared Services*
- DATA Act

**Both transform  
Federal Financial Management**



# SHARED SERVICES

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# Shared Services: Keys to Success



**FIT / OMB**

**COMMITMENT**  
**TRUST**  
**COMMUNICATION**  
**CULTURE**  
**SKILLS/RESOURCES**  
**LEADERSHIP**

**FSSP**

**AGENCY**



# Shared Services: Progress over the Past Year

- Four providers selected:
  - Agriculture
  - Interior
  - Transportation
  - Treasury
- Framework to guide Agencies through modernization process
- Benchmarks for FSSPs
- Governance Process



# DATA ACT 2014

- 1. Full Disclosure of Federal Funds**
- 2. Establish Data Standards**
- 3. Simplify Award Reporting**



# DATA Act: Challenges

- Timeline
- Cost
- Other Important Initiatives
- Scope of Change



# DATA Act: Opportunities

- Improve quality, usefulness, and timeliness of information to the public.
- Better information for policy makers.
- CFOs focus shift – from systems/operations to program management.
- Enhance data analytics.
- Potential to improve public perception of Government.



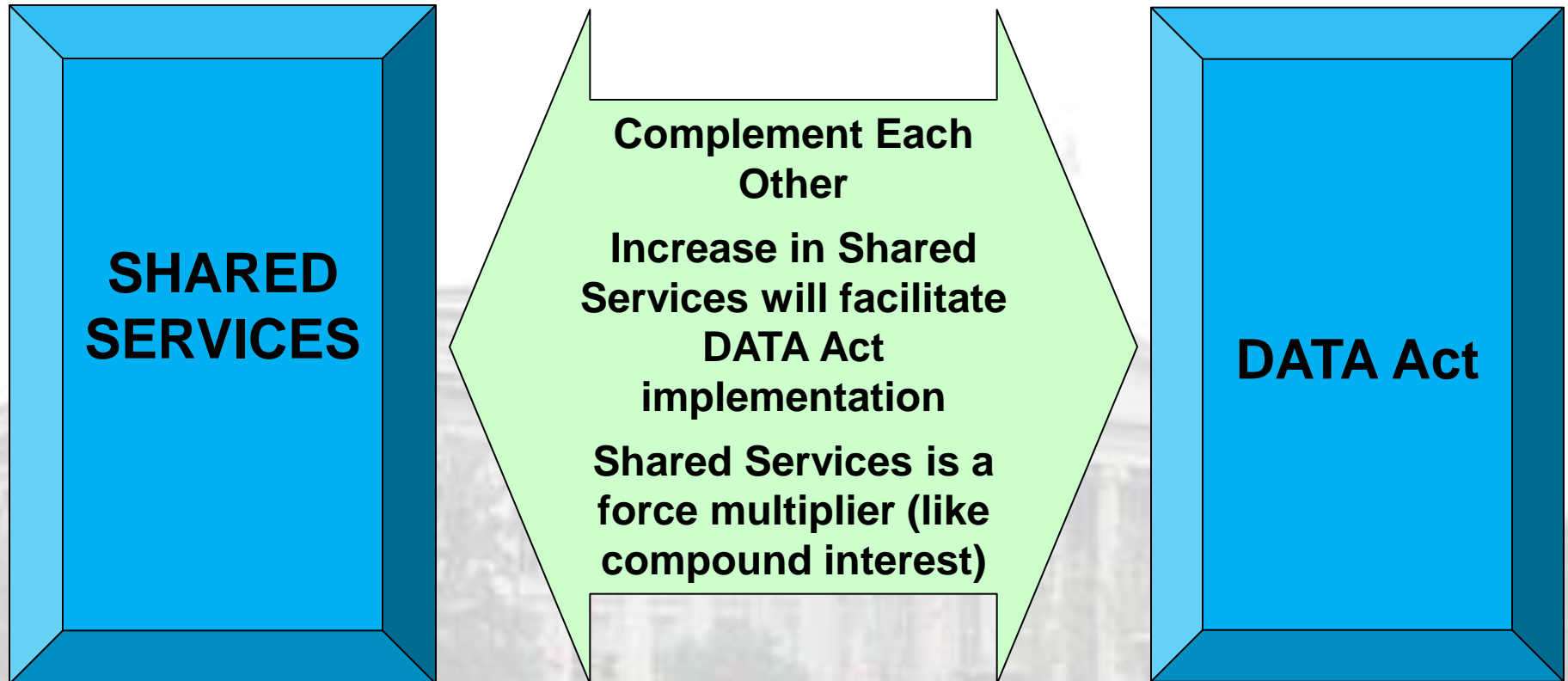
# DATA Act: Keys to Success



1. Leadership
2. Teamwork
3. Communication
4. Use best commercial practices
  - Data-centric by tagging source data to enable accessibility, NOT massive new systems
  - Leverage work by standard-setting organizations
5. Demonstration Pilots



# Shared Services & DATA Act





# Conclusion

- EXCITING and CHALLENGING time for Federal Financial Management.
- We ALL need to be leaders.
- TOGETHER – We can make this transformation a reality.